

**City of Fort Lauderdale**  
**City Commission Agenda Item**

**#12-1281**

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**TO:** Honorable Mayor & Members  
Fort Lauderdale City Commission

**FROM:** Lee Feldman, City Manager

**DATE:** August 21, 2012

**TITLE:** Motion to approve Underwriters for Special Obligation (Pension Fund)  
Financing – RFP 725-11053 - \$849,619

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**Recommendation**

It is recommended that the City Commission approve award to the four top ranked proposers; Citigroup Global Markets Inc. as the senior manager, and J. P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC as the three co-managers, in the estimated amount of \$849,619.00 for Special Obligation (Pension Fund) Financing.

**Background**

A Request for Proposal (RFP #725-11053) for Special Obligation (Pension Fund) Financing was issued July 18, 2012 seeking proposals from Underwriters for Special Obligation (Pension Fund) Financing.

The Evaluation Committee voting members were Douglas R. Wood, Director of Finance, Lynda C. Flynn, City Treasurer and AJ Cross, Budget Advisory Board Member.

On August 3, 2012, the Evaluation Committee met and discussed the ten proposals received and made a recommendation to award to the four top ranked proposers.

**Resource Impact**

The fiscal impact to the City in the amount of \$849,619 is included as part of the cost of issuance under expenditures for the Pension Obligation Bonds.

**Attachment**

Exhibit 1 – Bid Tabulation Summary